

HIGH OCCUPANCY TOLL LANES OPERATIONS ACCOUNT (FUND 09F) **WASHINGTON STATE** **DEPARTMENT OF TRANSPORTATION**

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE **State Fiscal Year 2009, Month Ended June 30, 2009 - DRAFT**

	NOTES	THROUGH MAY	JUNE	YEAR TO DATE
OPERATING REVENUES:				
Tolls	1	292,815	29,343	322,158
Transponder Sales	2	67,583	27,169	94,752
Miscellaneous Revenue	3	1,802	(1,455)	347
Total Operating Revenues		362,199	55,056	417,256
OPERATING EXPENDITURES:				
Goods and Services				
Toll Operator Contract	4	696,412	150,020	846,432
Credit Card and Bank Fees	5	6,121	2,368	8,489
Washington State Patrol	6	195,842	22,558	218,400
Other	7	31,694	66,494	98,187
Travel	8	1,120	63	1,183
Capital Outlays	9	49,598	7,450	57,048
Salaries and Benefits	10	277,718	17,890	295,608
Total Operating Expenditures		1,258,505	266,843	1,525,348
EXCESS OF OPERATING REVENUE OVER EXPENDITURES		(896,306)	(211,786)	(1,108,092)
NONOPERATING INCOME (EXPENDITURES)				
Interest Income	11	72,149	8,304	80,454
Total Nonoperating Income (Expenditures)		72,149	8,304	80,454
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		(824,156)	(203,482)	(1,027,638)
OTHER FINANCING SOURCES (USES)				
Total Other Financing Sources		0	0	0
NET CHANGE IN FUND BALANCE		(824,156)	(203,482)	(1,027,638)
FUND BALANCE - BEGINNING		2,601,003	1,776,847	2,601,003
FUND BALANCE - ENDING		1,776,847	1,573,365	1,573,365

Toll Financial Statements were prepared in accordance with Generally Accepted Accounting Principles for governmental type funds.

	Fund Balance - Beginning remains static throughout the year.
	Fund Balance - Ending for previous months is the same as Fund Balance - Beginning for this month.
	Monthly and Year-to-Date Fund Balance - Ending should always equal each other.

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The note disclosures are an integral part of these financial statements and should be considered in conjunction with the financial statements.

Notes:

- 1 Tolls revenue represents vehicles with a Good To Go transponder who use the High Occupancy Vehicle lanes designated as HOT Lanes on SR-167 for a fee charged automatically to their account.
- 2 Transponder Sales represents the sale of transponder devices at the time a vehicle owner establishes an electronic toll account with Good To Go, as well as sales of transponder disabling devices sales. Transponder disabling devices allow Good To Go account holder to travel on High Occupancy Vehicle lanes without incurring a fee when they are traveling with more than one vehicle occupant.
- 3 Miscellaneous Revenue is the Hot Lanes fund allocated portion of Administrative fees.
- 4 TransCore, the tolls third party service provider, provides toll collection and account management services for the HOT Lanes program.
- 5 Credit card fees include processing fees paid to Bank of America Merchant Services for Visa and MasterCard processing, American Express, and Discover. Included are bank fees for bank account services at Bank of America for the toll deposit account and fees paid to Cybersource for credit/debit card processing.
- 6 The Washington State Patrol supports enforcement of the laws governing the use of the Hot Lanes by issuing citations to HOT Lanes' violators.
- 7 Other Goods and Services expenditures represent purchase of supplies, cost of transponders sold, utilities, rents, printing, communication, and services provided by outside vendors. For June, Goods and Services expenditures include an adjustment of \$49,355 for the cost of transponders sold to Hot Lanes customers in 2009.
- 8 Travel expenditures are for travel of the staff within WSDOT who oversee and work within HOT Lanes operations. The Secretary's Executive Order Number E 1057.00 was issued March 12, 2009. This order directs that travel no longer be charged to the HOT Lanes account. The Department inadvertently charged \$62.55 of staff travel time to the Hot Lanes Account in June. These amounts were not moved before the state closed its accounting records for the year. The Department has implemented additional controls to prevent this from occurring in the future and will make a prior period correction to move these expenditures in the new biennium.
- 9 Capital Outlays includes equipment purchased for use in HOT Lanes operations.
- 10 Salaries and Benefits include staff within WSDOT who support HOT Lanes operations.
- 11 Interest Income is a proportionate share of earnings from investments based upon the HOT Lanes average daily cash balance for the period. Interest earned for the month was \$8,111. Interest also includes HOT Lanes proportionate share of the Central Toll Account interest. HOT Lanes' share of the Central Toll Account interest was \$193 for the month.